

ACRYSIL UK LIMITED

BALANCE SHEET AS AT 31st MARCH 2017

(Amount in Indian Rupees)

Particulars	Note No.	31st March 2017	31st March 2016
<u>EQUITY AND LIABILITIES ::</u>			
Shareholders' Funds			
Share Capital	2	66,774,153	65,420,703
Reserves and Surplus	3	55,770,104	23,766,962
	4	122,544,257	89,187,665
Minority Interest		9,324,493	18,540,023
Non-Current Liabilities			
Long-term Borrowings	5	161,887,744	190,201,240
Deffered Tax Liability		810,954	810,954
Other Long Term Liabilities		-	-
Long-term Provisions		-	-
		162,698,698	191,012,194
Current Liabilities			
Short-term Borrowings		-	-
Trade Payables		56,777,517	83,627,369
Other Current Liabilities	6	49,373,566	34,153,209
Short-term Provisions	7	5,191,768	12,697,008
		111,342,851	130,477,587
Total...		405,910,299	429,217,469
<u>ASSETS ::</u>			
Non-Current Assets			
Fixed Assets	8		
Tangible Assets		3,836,964	3,985,587
Intangible Assets		-	-
Capital Work-in-Progress		-	-
		3,836,964	3,985,587
Goodwill		228,693,143	212,555,561
Non-current Investments		-	-
Long-term Loans and Advances		-	-
Other Non-current Assets		-	-
		232,530,107	216,541,149
Current Assets			
Current Investments		-	-
Inventories	9	60,380,640	63,654,808
Trade Receivables	10	72,524,530	83,200,482
Cash and Bank Balances	11	18,678,427	27,321,578
Short-term Loans and Advances	12	21,796,594	38,499,452
Other Current Assets		-	-
		173,380,191	212,676,319
Total...		405,910,299	429,217,469

The accompanying notes 1 to 10 are an integral part of these financial statements.

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C A Parekh
Managing Director

ACRYSIL UK LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2017

(Amount in Indian Rupees)

Particulars	Note No.	2016-2017	2015-2016
<u>REVENUE :</u>			
Revenue from Operations	13	341,378,352	327,891,842
Other Income		-	
Total Revenue		341,378,352	327,891,842
<u>EXPENSES :</u>			
Cost of Materials Consumed		-	
Purchases of Stock-in-Trade		234,011,468	212,316,327
Changes in Inventories	14	3,274,167	(4,379,904)
Employee Benefits Expenses	15	20,614,548	20,174,872
Finance Costs	16	47,359,249	26,679,845
Depreciation and Amortization		1,057,472	1,062,211
Other Expenses	17	18,224,893	13,975,439
Total Expenses		324,541,798	269,828,790
Profit / (Loss) before exceptional and extraordinary items and tax		16,836,554	58,063,052
Exceptional Items		-	
Profit / (Loss) before extraordinary items and tax		16,836,554	58,063,052
Extraordinary Items		-	
Profit / (Loss) Before Tax		16,836,554	58,063,052
Tax Expenses			
Current Tax		5,650,092	
Deferred Tax		-	
		5,650,092	13,090,998
Net Profit / (Loss) for the year		11,186,462	44,972,054
Minority Interest		(6,796,288)	(12,066,968)
Net Profit / (Loss) for the year		4,390,174	32,905,086
Face Value per Equity Share			
Earnings per Equity Share			
Basic / Diluted			
* on weighted average basis			
The accompanying notes 1 to 10 are an integral part of these financial statements.			

C A Parekh
Managing Director

Note No. 2**2.1 Share Capital:**

Particulars	31st March 2017	31st March 2015
	₹	₹
	-	-
<u>Issued, Subscribed and Paid up</u>		
690,001 (676,001) Equity Shares	66,774,153	65,420,703
	<u>66,774,153</u>	<u>65,420,703</u>

a. Equity shares issued as fully paid up bonus shares during the preceding five years: Nil

2.2 Share Capital Reconciliation:

Particulars	Equity Shares	
	No. of shares	₹
Shares outstanding at the beginning of the year	676,001	65,420,703
Shares issued during the year	14,000	1,353,450
Shares bought back during the year	-	-
Shares outstanding at the end of the year	690,001	66,774,153

2.3 Shares held by each shareholder holding more than five per cent shares

Name of Shareholder	31st March 2017		31st March 2016	
	No. of shares	% of holding	No. of shares	% of holding
Acrysil Limited	690,001	100.00	676,001	100.00

Note No. 3**Reserves and Surplus**

Particulars	31st March 2017	31st March 2016
	₹	₹
Foreign Currency Translation Reserve		
Balance at the beginning of the year	(1,127,552)	1,491,952
Current year transfer	27,612,967	(2,619,504)
	<u>26,485,415</u>	<u>(1,127,552)</u>
Surplus		
Balance at the beginning of the year	24,894,514	(8,010,572)
Net Profit / (Loss) for the year	4,390,174	32,905,086
Non Controlling Interest	-	-
Balance at the end of the year	<u>29,284,689</u>	<u>24,894,514</u>
	<u>55,770,104</u>	<u>23,766,962</u>

Note No. 4
Minority Interest

Attributed Share Capital	2,404	2,404
Share of reserve on the date of acquisition	3,077,102	6,296,903
Share of profit for the period	6,244,987	12,240,716
	<u>9,324,493</u>	<u>18,540,023</u>

Note No. 5
Long Term Borrowing

Particulars	31st March 2017 ₹	31st March 2016 ₹
Loan from Bank	124,645,982	144,069,385
From a subsidiary company	37,241,762	46,131,855
	<u>161,887,744</u>	<u>190,201,240</u>

Note No. 6
Other Current Liabilities

Particulars	31st March 2017 ₹	31st March 2016 ₹
Other Liabilities	7,895,506	3,702,009
Current Maturities of long term debt	41,478,060	30,451,200
	<u>49,373,566</u>	<u>34,153,209</u>

Note No. 7
Short Term Provision

Particulars	31st March 2017 ₹	31st March 2016 ₹
Provision for Tax	5,191,768	12,697,008
	<u>5,191,768</u>	<u>12,697,008</u>

Note No. 9
Inventories

Particulars	31st March 2017	31st March 2016
	₹	₹
Stock	60,380,640	63,654,808
	60,380,640	63,654,808

Note No. 10
Trade Receivables

Particulars	31st March 2017	31st March 2016
	₹	₹
Trade Debtors	72,524,530	83,200,482
	72,524,530	83,200,482

Note No. 11
Cash and Bank Balances

Particulars	31st March 2017	31st March 2016
	₹	₹
<u>I. Cash and Cash Equivalents</u>		
<u>a. Balances with Banks:</u>		
Current accounts	18,583,312	27,203,104
	18,583,312	27,203,104
b. Cash on Hand	95,115	118,474
	18,678,427	27,321,578

Note No. 12
Short Term Loans & Advance

Particulars	31st March 2017	31st March 2016
	₹	₹
Prepayment	21,796,594	38,499,452
	21,796,594	38,499,452

Note No. 13
Revenue from Operation

Particulars	31st March 2017 ₹	31st March 2016 ₹
Sales	341,378,352	318,383,448
Other Operating Income	9,508,394	9,508,394
	341,378,352	327,891,842

Trading Purchase

Purchase	234,011,468	212,316,327
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Note No. 14
Changes in Inventories

Particulars	31st March 2017 ₹	31st March 2016 ₹
<u>Opening Stock</u>		
Finished Goods	63,654,808	59,274,904
<u>Closing Stock</u>		
Finished Goods	60,380,640	63,654,808
	3,274,167	(4,379,904)

Note No. 15
Employee Benefits Expenses

Particulars	31st March 2017 ₹	31st March 2016 ₹
Director Remuneration	12,136,462	11,111,701
Staff Salaries	8,478,086	9,063,172
	20,614,548	20,174,872

Note No. 16
Finance Cost

Particulars	31st March 2017 ₹	31st March 2016 ₹
Bank Interest	11,597,515	9,893,296
Other Interest	4,237,899	4,380,739
Foreign Currency Translation	31,523,835	12,405,810
	47,359,249	26,679,845

Note No. 17
Other Expenses

Particulars	31st March 2017	31st March 2016
	₹	₹
Printing & stationery	1,334,295	1,274,972
Sales Commission	822,547	1,528,071
Rent and Rates	883,457	881,345
Insurance	1,199,273	1,000,577
Foreign Currency Translation		-
Heat, Light & Power	133,526	81,709
Telephone Expenses	429,009	492,127
Advertising Expenses	1,072,788	419,237
Travelling Expenses	3,162,207	3,585,137
Vehicle Expenses	1,168,818	1,227,129
Repair & Renewals	1,209,747	29,269
Legal & Professional	2,052,802	370,362
Bank charges	237,654	226,833
Audit fees	2,242,838	2,353,036
General Expenses	2,275,933	505,636
	<u>18,224,893</u>	<u>13,975,439</u>
	<u>-</u>	<u>-</u>